

CONDOMINIUM PUBLIC REPORT

Prepared &
Issued by:

Developer KCCC, LLC

Business Address 99-880 Iwaena Street, Aiea, Hawaii 96701

Project Name (*): Kihei Commercial Plaza

Address: Kahakulani Place, Kihei, Maui 96753

Registration No. 5551

Effective date: March 28, 2008

Expiration date: June 18, 2008

Preparation of this Report:

This report has been prepared by the Developer pursuant to the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, as amended. This report is not valid unless the Hawaii Real Estate Commission has issued a registration number and effective date for the report.

This report has not been prepared or issued by the Real Estate Commission or any other government agency. Neither the Commission nor any other government agency has judged or approved the merits or value, if any, of the project or of purchasing an apartment in the project.

Buyers are encouraged to read this report carefully, and to seek professional advice before signing a sales contract for the purchase of an apartment in the project.

Expiration Date of Reports: Preliminary Public Reports and Final Public Reports automatically expire thirteen (13) months from the effective date unless a Supplementary Public Report is issued or unless the Commission issues an order, a copy of which is attached to this report, extending the effective date for the report.

Exception: The Real Estate Commission may issue an order, a copy of which shall be attached to this report, that the final public report for a two apartment condominium project shall have no expiration date.

Type of Report:

- | | | |
|-------------------------------------|--|---|
| <input type="checkbox"/> | PRELIMINARY:
(yellow) | The developer may not as yet have created the condominium but has filed with the Real Estate Commission minimal information sufficient for a Preliminary Public Report. A Final Public Report will be issued by the developer when complete information is filed. |
| <input type="checkbox"/> | FINAL:
(white) | The developer has legally created a condominium and has filed complete information with the Commission.
[] No prior reports have been issued.
[] This report supersedes all prior public reports.
[] This report must be read together with _____ |
| <input checked="" type="checkbox"/> | THIRD
SUPPLEMENTARY:
(pink) | This report updates information contained in the:
[] Preliminary Public Report dated: _____
[X] Final Public Report dated: <u>April 18, 2006</u>
[] Supplementary Public Report dated: _____ |
| | And | [] Supersedes all prior public reports.
[X] Must be read together with <u>Final Public Report dated April 18, 2006</u>
[] This report reactivates the _____
public report(s) which expired on _____ |

(*) Exactly as named in the Declaration

This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at 586-2643 to submit your request.

FORM: RECO-30 286/986/189/1190/892/0197/1098/0800/0203/0104/0107

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

☒ Required and attached to this report ☐ Not Required - Disclosures covered in this report.

Summary of Changes from Earlier Public Reports:

This summary contains a general description of the changes, if any, made by the developer since the last public report was issued. It is not necessarily all inclusive. Prospective buyers should compare this public report with the earlier reports if they wish to know the specific changes that have been made.

☐ No prior reports have been issued by the developer.

☒ Changes made are as follows:

- Page 5 Name and phone number for Developer's attorney changed to Kelly A.E. Ikeda at 534-4804.
- Page 5A Prudential Commercial Services Iwado Realty and Commercial Properties of Maui have been replaced by CardOneRealty Corp. as an additional Real Estate Broker.
- Page 6 Condominium Map and Declaration of Condominium Property Regime were amended by the Second Amendment to Declaration dated January 14, 2008 and recorded as Document No. 2008-007823.
- Page 14 The title report issued by Title Guaranty of Hawaii, Inc. has been updated as of January 16, 2008.
- Page 16 Construction was completed on Buildings 1 and 2 on or about February 21, 2007 and on Buildings 3 and 4 on or about June 19, 2007.
- Page 20 All of the Units in the Project consist of loft space. Each Unit owner is responsible for obtaining the required building permits and constructing his own improvements within his Unit and obtaining a Certificate of Occupancy for such Unit. If a Unit owner's improvements change the Project as depicted in the Condominium Map, such Unit owner, shall, in connection with the alteration and to the extent required by law, execute and file an amendment to the Declaration of Condominium Property Regime and Condominium Map with an architect's or engineer's "as built" certificate to accurately describe and depict said alteration. The use of each Unit may be affected by the availability of adequate parking and compliance with the applicable parking requirements of the County of Maui.
- Exhibit E The substantive changes to the list of encumbrances are as follows:
Item No. 7: Reference to "AND EIGHTH (LOT 1-A-8)" was deleted
Item No. 15: Amendment recorded as Document No. 2007-160469 on September 10, 2007 was added
Item No. 19: Amendment to Declaration, dated January 14, 2008, recorded as Document No. 2008-007823 and Consent of Central Pacific Bank, dated January 14, 2008, recorded as Document No. 2008-007824 were added
Item No. 21: Amendment to Mortgage, dated March 15, 2006 as Document No. 2006-052553 was added
Item No. 23: Second Assignment of Lessor's Interest in Lease, dated December 13, 2006 as Document No. 2006-239376 was added
Item No. 24: Amendment recorded as Document No. 2007-160470 on September 20, 2007 was added
- Exhibit G Pacific Commercial Realty Corp. and CardOneRealty Corp. are the Project's Brokers. The Project's estimated maintenance fee budget was revised to reflect the 2008 budget.

Declaration of Condominium Property Regime: Amended to reflect the filing of a statement of a registered engineer certifying that the Condominium Map fully and accurately depicts the layout, location and unit numbers and dimensions of the units in the Project as approved by the County of Maui, and amended to reflect revised pages of the Condominium Map showing that the design of the electrical room attached to Building 1 differs from the original Condominium Map and showing the location of the electrical room on the side of Building 2, which electrical room was not shown to exist on the original Condominium Map.

I. PERSONS CONNECTED WITH THE PROJECT

Developer: KCCC, LLC Phone: (808) 487-1445
Name* 99-880 Iwaena Street
(Business)

Business Address
Aiea, Hawaii 96701

Names of officers and directors of developers who are corporations; general partners of a partnership; partners of a Limited Liability Partnership (LLP); or manager and members of a Limited Liability Company (LLC) (attach separate sheet if necessary):
Valentine Peroff, Jr., Manager

Real Estate Broker* : Pacific Commercial Realty Corp. ** Phone: (808) 532-1925
Name 600 Kapiolani Boulevard, Suite 200
(Business)

Business Address
Honolulu, Hawaii 96813

Escrow Title Guaranty Escrow Services, Inc. Phone: (808) 244-7924
Name 235 Queen Street, First Floor
(Business)

Business Address
Honolulu, Hawaii 96813

General Contractor*: SteelTech, Inc. Phone: (808) 487-1445
Name 99-880 Iwaena Street
(Business)

Business Address
Aiea, Hawaii 96701

Condominium Managing Agent*: Commercial Properties of Maui Management, Inc. Phone: (808) 243-8600
Name 1962B Wells Street
(Business)

Business Address
Wailuku, Hawaii 96793

Attorney for Developer: Law Offices of Wesley Y. S. Chang Phone: (808) 534-4804
Name 55 Merchant Street, Suite 2800
(Business)

Business Address
Honolulu, Hawaii 96813

Attn: Kelly A. E. Ikeda, Esq.

* For Entities: Name of corporation, partnership, Limited Liability Partnership (LLP), or Limited Liability Company (LLC)

** See page 5A for additional Real Estate Brokers

Real Estate
Broker:

CardOneRealty Corp.
411 Huku Li'i Place
Kihei, Hawaii 96753

Phone: (808) 244-2200

II. CREATION OF THE CONDOMINIUM; CONDOMINIUM DOCUMENTS

A condominium is created by recording in the Bureau of Conveyances and/or filing with the Land Court a Declaration of Condominium Property Regime, a Condominium Map (File Plan), and the Bylaws of the Association of Apartment Owners. The Condominium Property Act (Chapter 514A, HRS), the Declaration, Bylaws, and House Rules control the rights and obligations of the apartment owners with respect to the project and the common elements, to each other, and to their respective apartments. The provisions of these documents are intended to be, and in most cases are, enforceable in a court of law.

A. **Declaration of Condominium Property Regime** contains a description of the land, buildings, apartments, common elements, limited common elements, common interests, and other information relating to the condominium project.

The Declaration for this condominium is:

<input type="checkbox"/>	Proposed		
<input checked="" type="checkbox"/>	Recorded -	Bureau of Conveyances:	Document No. <u>2005-237137</u>
			Book _____ Page _____
<input type="checkbox"/>	Filed -	Land Court:	Document No. _____

The Declaration referred to above has been amended by the following instruments [state name of document, date and recording/filing information]: Amendment to Declaration of Condominium Property Regime dated January 26, 2006, recorded as Document No. 2006-022040; Second Amendment to Declaration of Condominium Property Regime dated **January 14, 2008, recorded as Document No. 2008-007823.**

B. **Condominium Map (File Plan)** shows the floor plan, elevation and layout of the condominium project. It also shows the floor plan, location, apartment number, and dimensions of each apartment.

The Condominium Map for this condominium project is:

<input type="checkbox"/>	Proposed		
<input checked="" type="checkbox"/>	Recorded -	Bureau of Conveyances Condo Map No. <u>4122</u>	
<input type="checkbox"/>	Filed -	Land Court Condo Map No. _____	

The Condominium Map has been amended by the following instruments [state name of document, date and recording/filing information]: Amendment to Declaration of Condominium Property Regime dated January 26, 2006, recorded as Document No. 2006-022040; Second Amendment to Declaration of Condominium Property Regime dated **January 14, 2008, recorded as Document No. 2008-007823.**

C. **Bylaws of the Association of Apartment Owners** govern the operation of the condominium project. They provide for the manner in which the Board of Directors of the Association of Apartment Owners is elected, the powers and duties of the Board, the manner in which meetings will be conducted, whether pets are prohibited or allowed and other matters which affect how the condominium project will be governed.

The Bylaws for this condominium are:

<input type="checkbox"/>	Proposed		
<input checked="" type="checkbox"/>	Recorded -	Bureau of Conveyances:	Document No. <u>2005-237138</u>
			Book _____ Page _____
<input type="checkbox"/>	Filed -	Land Court:	Document No. _____

The Bylaws referred to above have been amended by the following instruments [state name of document, date and recording/filing information]:

Amendment to Bylaws of the Association of Unit Owners dated January 26, 2006, recorded as

Document No. 2006-022041

2. Limited Common Elements: Limited Common Elements are those common elements which are reserved for the exclusive use of the owners of certain apartments.

[] There are no limited common elements in this project.

[X] The limited common elements and the apartments which use them, as described in the Declaration, are:

[X] described in Exhibit "D".

[] as follows:

3. Common Interest: Each apartment will have an undivided fractional interest in all of the common elements. This interest is called the "common interest." It is used to determine each apartment's share of the maintenance fees and other common profits and expenses of the condominium project. It may also be used for other purposes, including voting on matters requiring action by apartment owners. The common interests for the apartments in this project, as described in the Declaration, are:

[X] described in Exhibit "A".

[] as follows:

- E. Encumbrances Against Title: An encumbrance is a claim against or a liability on the property or a document affecting the title or use of the property. Encumbrances may have an adverse effect on the property or your purchase and ownership of an apartment in the project.

Exhibit "E" describes the encumbrances against the title contained in the title report dated January 16, 2008 and issued by Title Guaranty of Hawaii, Inc.

G. **Status of Construction and Date of Completion or Estimated Date of Completion:**

Buildings 1 and 2:

Construction for these Buildings situated at TMK Nos. (2) 3-9-45-12 (Building 1) and (2) 3-9-45-22 (Building 2), 330 and 340 Ohukai Road, Kihei, Maui, Hawaii, respectively, was completed on or about February 23, 2007.

Note: The Notice of Completion for Buildings 1 and 2 incorrectly used the word "dwelling" instead of "office buildings".

Buildings 3 and 4:

Construction for these Buildings situated at TMK Nos. (2) 3-9-45-23 (Building 3) and (2) 3-9-45-24 (Building 4), 310 and 320 Ohukai Road, Kihei, Maui, Hawaii, respectively, was completed on or about June 20, 2007.

H. **Project Phases:**

The developer [] has [X] has not reserved the right to add to, merge, or phase this condominium.

Summary of Developer's plans or right to perform for future development (such as additions, mergers or phasing):

2. Rights Under the Sales Contract: Before signing the sales contract, prospective buyers should ask to see and carefully review all documents relating to the project. If these documents are not in final form, the buyer should ask to see the most recent draft. These include but are not limited to the:
- A) Condominium Public Reports issued by the developer which have been issued an effective date by the Hawaii Real Estate Commission.
 - B) Declaration of Condominium Property Regime, as amended.
 - C) Bylaws of the Association of Apartment Owners, as amended.
 - D) House Rules, if any.
 - E) Condominium Map, as amended.
 - F) Escrow Agreement.
 - G) Hawaii's Condominium Property Act (Chapter 514A, HRS, as amended) and Hawaii Administrative Rules, (Chapter 16-107, adopted by the Real Estate Commission, as amended).
 - H) Other **All documents listed in Exhibit "E" attached herein.**

Copies of the condominium and sales documents and amendments made by the developer are available for review through the developer or through the developer's sales agent, if any. The Condominium Property Regime law (Chapter 514A, HRS) and the Administrative Rules (Chapter 107) are available online. Please refer to the following sites:

Website to access official copy of laws: www.capitol.hawaii.gov

Website to access unofficial copy of laws: www.hawaii.gov/dcca/hrs

Website to access rules: www.hawaii.gov/dcca/har

This Public Report is a part of Registration No. 5551 filed with the Real Estate Commission on December 14, 2004.

Reproduction of Report. When reproduced, this report must be on:

☐ YELLOW paper stock

☐ WHITE paper stock

☒ PINK paper stock

C. Additional Information Not Covered Above

1. The Utility Disclosure for Kihei Commercial Plaza is attached hereto as Exhibit "J"
2. Units will all have office mail delivery.
3. Pacific Commercial Realty Corp., a Hawaii corporation, one of the brokers representing Developer, is an affiliate of Developer. Shares of Pacific Commercial Realty Corp., are owned by Valentine Peroff, Jr. or related entities. Valentine Peroff, Jr. is a principal in and the manager of Developer.
4. The land underlying the Kihei Commercial Plaza is subject to that certain Amendment and Restatement of Declaration of Protective Covenants, Conditions and Restrictions for Kihei Commercial Roadways Association (the "Roadway Declaration"). Kihei Commercial Plaza's share of the Share of Costs (as defined in the Roadway Declaration) payable to the Kihei Commercial Roadways Association shall be a common expense and included as part of each unit owner's monthly fees and the Association of Unit Owners of Kihei Commercial Plaza, acting through its officers and its Board of Directors, shall be the exclusive representative of all Kihei Commercial Plaza unit owners and shall have the right to cast all votes for the owner of the land underlying Kihei Commercial Plaza at all meetings of the Kihei Commercial Roadways Association.
5. Bonded Final Subdivision Approval was received from the County of Maui on December 21, 2005
6. The property of the Project was subdivided into Lots 1-A-1 through 1-A-8.
7. The Association of Unit Owners shall maintain, repair, insure, improve and repave the areas within Lots 1-A-5, 1-A-6 and 1-A-7 of the Project.
8. All of the Units in the Project consist of loft space. Each Unit owner is responsible for obtaining the required building permits and constructing his own improvements within his Unit and obtaining a Certificate of Occupancy for such Unit. If a Unit owner's improvements change the Project as depicted in the Condominium Map, such Unit owner, shall, in connection with the alteration and to the extent required by law, execute and file an amendment to the Declaration of Condominium Property Regime and Condominium Map with an architect's or engineer's "as built" certificate to accurately describe and depict said alteration.
9. The use of each Unit may be affected by the availability of adequate parking and compliance with the applicable parking requirements of the County of Maui.

- D. The developer declares subject to the penalties set forth in section 514A-49(b) that this project is in compliance with all county zoning and building ordinances and codes, and all other county permitting requirements applicable to the project, pursuant to Act 251 (SLH 2000) [Section 514A-1.6] (The developer is required to make this declaration for issuance of an effective date for a final public report.)
- E. The developer hereby certifies that all the information contained in this Report and the Exhibits attached to this Report and all documents to be furnished by the developer to buyers concerning the project have been reviewed by the developer and are, to the best of the developer's knowledge, information and belief, true, correct and complete.

KCCC, LLC

Printed Name of Developer

By:


Duly Authorized Signatory

3.17.2008

Date

Valentine Peroff, Jr., Its Manager

Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, County of Maui

Planning Department, County of Maui

***Must be signed for a: corporation by an officer; partnership or Limited Liability Partnership (LLP) by the general partner; Limited Liability Company (LLC) by the manager or member; and for an individual by the individual.**

Exhibit E
Encumbrances Against Title

1. The terms and provisions contained in the following:

INSTRUMENT : SECTION 14.12.080 AGREEMENT FOR CENTRAL MAUI
AREAS

DATED : May 5, 1987

RECORDED : Liber 20719 Page 69

PARTIES : TONY HARUYOSHI HASHIMOTO and HILDA
HASHIMOTO, husband and wife, EVELYN HILDA
HASHIMOTO, wife of Frank Lau, HEDY NAOMI KANEOKA,
wife of Kelvin Muneyoshi Kaneoka, GRACE TOMIKO
TSUTAHARA, wife of Melvyn Takao Tsutahara, SUSAN
HISAYE HASHIMOTO-SHINOZUKA, wife of Keith
Shinozuka, and HARRY HITOSHI HASHIMOTO, husband of
Valerie Hashimoto, "Subdividers", and the COUNTY OF MAUI
and its DEPARTMENT OF WATER SUPPLY, "County"

2. The terms and provisions contained in the following:

INSTRUMENT : SUBDIVISION (THREE LOTS OR LESS) AGREEMENT

DATED : July 13, 1987

RECORDED : Liber 20904 Page 160

PARTIES : TONY HARUYOSHI HASHIMOTO and HILDA
HASHIMOTO (fka Hildegard Z. Hashimoto), husband and
wife, EVELYN H. HASHIMOTO, wife of Frank Lau, HEDY
NAOMI KANEOKA, wife of Kelvin Muneyoshi Kaneoka,
GRACE T. TSUTAHARA (fka Grace T. Hashimoto), wife of
Melvyn Takao Tsutahara, SUSAN H. HASHIMOTO-
SHINOZUKA (fka Susan H. Hashimoto), wife of Keith
Shinozuka, HARRY H. HASHIMOTO, husband of Valerie
Hashimoto, TONY H. HASHIMOTO, Trustee under that
certain unrecorded Tony H. Hashimoto Revocable Living Trust
Agreement dated August 9, 1975, and HILDA HASHIMOTO,
Trustee under that certain unrecorded Hilda Hashimoto
Revocable Living Trust Agreement dated August 9, 1975,
"Owner", and COUNTY OF MAUI, "County"

3. The terms and provisions contained in the following:

INSTRUMENT : SUBDIVISION AGREEMENT (LARGE LOTS)

DATED : July 13, 1987

RECORDED : Liber 20904 Page 171

PARTIES : TONY HARUYOSHI HASHIMOTO and HILDA HASHIMOTO (fka Hildegard Z. Hashimoto), husband and wife, EVELYN H. HASHIMOTO, wife of Frank Lau, HEDY NAOMI KANEOKA, wife of Kelvin Muneyoshi Kaneoka, GRACE T. TSUTAHARA (fka Grace T. Hashimoto), wife of Melvyn Takao Tsutahara, SUSAN H. HASHIMOTO-SHINOZUKA (fka Susan H. Hashimoto), wife of Keith Shinozuka, HARRY H. HASHIMOTO, husband of Valerie Hashimoto, TONY H. HASHIMOTO, Trustee under that certain unrecorded Tony H. Hashimoto Revocable Living Trust Agreement dated August 9, 1975, and HILDA HASHIMOTO, Trustee under that certain unrecorded Hilda Hashimoto Revocable Living Trust Agreement dated August 9, 1975, "Owner", and COUNTY OF MAUI, "County"

4. The terms and provisions contained in the following:

INSTRUMENT : SECTION VI(c) AGREEMENT FOR CENTRAL MAUI AREAS

DATED : July 6, 1989

RECORDED : Liber 23463 Page 94

PARTIES : KCOM CORPORATION, a Hawaii corporation, "Applicant", and DEPARTMENT OF WATER SUPPLY of the County of Maui, "Department"

Said above Agreement was amended by instruments dated March 27, 1990, recorded as Document No. 90-057153, and dated October 16, 1990, recorded as Document No. 90-164419.

5. NOTICES TO ALL OWNERS/DEVELOPER/AUTHORIZED AGENTS, re: Kihei Wastewater Treatment Capacity (a) dated July 7, 1989, recorded in Liber 23514 at Page 586; (b) dated July 7, 1989, recorded in Liber 23514 at Page 588; (c) dated July 7, 1989, recorded in Liber 23514 at Page 590; (d) dated November 17, 1989, recorded in Liber 24040 at Page 479; and (e) dated June 28, 1990, recorded as Document No. 90-110641.

6. -AS TO PARCELS FIRST (LOT 1-A-1 AND SECOND (LOT 1-A-2):-

- (A) Existing Easement "C" for sewerline purposes, as shown on subdivision map prepared by Bruce R. Lee, Land Surveyor, with Newcomer-Lee Land Surveyors, Inc., dated June 6, 1996, last revised January 21, 1997, approved by the Department of Public Works and Waste Management, Island and County of Maui, on September 24, 1998, with LUCA No. 3.1715.
- (B) Grant of Easement in favor of Tony Haruyoshi Hashimoto and Hilda Hashimoto (fka Hildegard Z. Hashimoto), husband and wife, Evelyn H. Hashimoto, wife of Franklin T.K. Lau, Hedy Naomi Kaneoka, wife of Kelvin Kaneoka, Grace T. Tsutahara (fka Grace T. Hashimoto), wife of Melvyn Tsutahara, Susan H. Hashimoto-Shinozuka (fka Susan H. Hashimoto), wife of Keith Shinozuka, Harry H. Hashimoto, husband of Valerie Hashimoto, Tony H. Hashimoto, Trustee under that certain Tony H. Hashimoto Revocable Living Trust Agreement dated August 9, 1975, and Hilda Hashimoto, Trustee under that certain Hilda Hashimoto Revocable Living Trust Agreement dated August 9, 1975, dated --- (acknowledged May 19, 1989, May 18, 1989, and June 29, 1990), recorded as Document No. 90-116041; granting the right in the nature of a perpetual easement, for sewer purposes, over and across the "easement area" more particularly described in Exhibit "A" attached thereto.

7. NOTICES TO ALL OWNERS/DEVELOPERS/AUTHORIZED AGENTS, re:
Kihei Wastewater Treatment Capacity:

RECORDED AS

DOCUMENT NO.	DATED	OWNER/DEVELOPER/TENANT
91-004282	December 3, 1990	DESIGN 579, INC.
91-004284	December 14, 1990	KCOM CORP.
91-011493	November 7, 1990	KIHEI WINE & SPIRITS
91-018395	January 28, 1991	LES GIDDENS
91-018396	January 28, 1991	KCOM CORP.
91-018397	January 28, 1991	KCOM CORP.
91-018398	January 30, 1991	PACIFIC RIM INTERIOR DESIGN
91-021631	January 15, 1991	MAUI ECONOMIC DEVELOPMENT BOARD, INC.
91-024310	January 23, 1991	POWERHOUSE, INC.
91-024315	December 31, 1990	ATTCO, INC.
91-024319	January 11, 1991	PARADISE COMPUTER PRODUCTS, LTD.
91-127059	June 27, 1991	SILK PLANTS HAWAII, INC.
91-144489	June 24, 1991	YOST ENTERPRISES, INC.

8. The terms and provisions contained in the following:

INSTRUMENT : SECTION VI (c) FOR CENTRAL MAUI AREAS
AGREEMENT

DATED : March 21, 1991

RECORDED : Document No. 91-041775

PARTIES : KIHEI TRADE CENTER, a Hawaii General Partnership,
"Owner", and DEPARTMENT OF WATER SUPPLY of the
County of Maui, "Department"

9. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION

DATED : July 27, 1990

RECORDED : Document No. 91-096587

10. NOTICE re: Kihei Wastewater Treatment Capacity, dated March 24, 1992,
recorded as Document No. 92-065726.

11. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF EASEMENT AND COVENANTS,
RESTRICTIONS AND RESERVATIONS RELATING
THERE TO

DATED : April 17, 1997

RECORDED : Document No. 97-051215

Said Declaration was amended and restated by AMENDED AND RESTATED
DECLARATION OF EASEMENT AND COVENANTS; RESTRICTIONS AND
RESERVATIONS RELATING THERETO dated September 5, 1997, recorded as
Document No. 97-121272.

12. MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT

MORTGAGOR : KCOM CORP, a Hawaii corporation, and VALENTINE
PEROFF, JR., husband of Barbara Joanna Peroff, Trustee of the
Valentine Peroff, Jr. Revocable Living Trust created by
unrecorded Trust Agreement dated July 7, 1989

MORTGAGEE : CENTRAL PACIFIC BANK, a Hawaii corporation

DATED : December 14, 2001

FILED : Land Court Document No. 2763842

RECORDED : Document No. 2001-201776

AMOUNT : \$8,715,000.00 - covers the land described in Schedule C, besides other lands

SUBORDINATION AGREEMENT

DATED : December 23, 2005

RECORDED : Document No. 2005-264596

Subordinates said above Mortgage to the lien of that certain Mortgage recorded as Document No. 2005-264593.

13. The terms and provisions contained in the following:

INSTRUMENT : ASSIGNMENT OF LESSOR'S INTEREST IN LEASES AND RENTS

DATED : December 14, 2001

FILED : Land Court Document No. 2763843

RECORDED : Document No. 2001-201777

PARTIES : KCOM CORP., a Hawaii corporation, and VALENTINE PEROFF, JR., husband of Barbara Joanna Peroff, Trustee of the Valentine Peroff, Jr. Revocable Living Trust created by unrecorded Trust Agreement dated July 7, 1989, "Assignor", and CENTRAL PACIFIC BANK, a Hawaii corporation, "Assignee"

RE : assigning the entire interest of the Assignor in and to any and all tenant leases and all of the rents, income and profits arising from the leases and all of the rents, income and profits arising from the leases and renewals of the premises described therein, besides other lands, to secure the repayment of that certain Promissory Notes in the amounts of \$3,192,000.00 and \$5,523,000.00.

SUBORDINATION AGREEMENT

DATED : December 23, 2005

RECORDED : Document No. 2005-264596

Subordinates said above Assignment of Lessor's Interest in Leases and Rents to the lien of that certain Mortgage, recorded as Document No. 2005-264593.

14. FINANCING STATEMENT

DEBTOR : KCOM CORP and VALENTINE PEROFF, JR.
SECURED
PARTY : CENTRAL PACIFIC BANK
RECORDED : Document No. 2001-201784
RECORDED ON: December 21, 2001

AMENDMENT recorded as Document No. 2004-005739 on January 12, 2004.
AMENDMENT recorded as Document No. 2004-136203 on July 6, 2004.
AMENDMENT recorded as Document No. 2004-141326 on July 13, 2004.
AMENDMENT recorded as Document No. 2004-163931 on August 11, 2004.
AMENDMENT recorded as Document No. 2004-219121 on October 28, 2004.
AMENDMENT recorded as Document No. 2004-250728 on December 13, 2004.
AMENDMENT recorded as Document No. 2005-024540 on February 7, 2005.
AMENDMENT recorded as Document No. 2007-160469 on September 10, 2007.

SUBORDINATION AGREEMENT

DATED : December 23, 2005
RECORDED : Document No. 2005-264596

Subordinates said above Financing Statement, as amended, to the lien of that certain Mortgage recorded as Document No. 2005-264593.

15. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS FOR KIHEI
COMMERCIAL ROADWAYS ASSOCIATION

DATED : May 20, 2003
RECORDED : Document No. 2003-099707

Said Declaration was amended by AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS dated ---, 2003 (acknowledged November 21, 2003) recorded as Document No. 2003-259113, and further amended and restated by AMENDMENT AND RESTATEMENT OF DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS dated October 6, 2004, recorded as Document Nos. 2004-206538 thru 2004-206542.

16. The terms and provisions contained in the following:

INSTRUMENT : SUBDIVISION AGREEMENT (LARGE LOT)

DATED : June 15, 2005
RECORDED : Document No. 2005-130158
PARTIES : KCCC, LLC, "Owner" and COUNTY OF MAUI, "County"

17. Grant of Easement in favor of MAUI ELECTRIC COMPANY, LIMITED and HAWAIIAN TELCOM, INC., dated July 6, 2005, recorded as Document No. 2005-168250; granting a perpetual right and easement for utility purposes over, across, through and under that portion of the lands of of the Grantor being more particularly described in Exhibit "A" attached thereto.

18. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF CONDOMINIUM PROPERTY REGIME
FOR "KIHEI COMMERCIAL PLAZA" CONDOMINIUM
PROJECT

DATED : September 26, 2005
RECORDED : Document No. 2005-237137
MAP : 4122 and any amendments thereto

Said above Declaration was amended by instruments dated January 26, 2006, recorded as Document No. 2006-022040; re: land description, and dated January 14, 2008, recorded as Document No. 2008-007823.

Consent thereto given by CENTRAL PACIFIC BANK, a Hawaii corporation, dated January 14, 2008, recorded as Document No. 2008-007824.

19. The terms and provisions contained in the following:

INSTRUMENT : BY-LAWS OF THE ASSOCIATION OF APARTMENT
OWNERS

DATED : September 26, 2005
RECORDED : Document No. 2005-237138

Said By-Laws were amended by instrument dated January 26, 2006, recorded as Document No. 2006-022041; re: land description.

20. MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING

MORTGAGOR : KCCC, LLC, a Hawaii limited liability company, KCOM
CORP, a Hawaii corporation, and VALENTINE PEROFF, JR.,
Trustee of The Valentine Peroff, Jr. Revocable Living Trust
Agreement dated July 7, 1989

MORTGAGEE : CENTRAL PACIFIC BANK, a Hawaii corporation

DATED : December 23, 2005
RECORDED : Document No. 2005-264593
AMOUNT : \$14,350,000.00 - covers the premises described in Schedule C,
besides other apartments

ABOVE MORTGAGE AMENDED BY INSTRUMENT

DATED : March 15, 2006
RECORDED : Document No. 2006-052553
RE : land description

21. The terms and provisions contained in the following:

INSTRUMENT : ASSIGNMENT OF LESSOR'S INTEREST IN LEASES

DATED : December 23, 2005
RECORDED : Document No. 2005-264594
PARTIES : KCCC LLC, a Hawaii limited liability company, KCOM
CORP., a Hawaii corporation, and VALENTINE PEROFF, JR.,
Trustee of The Valentine Peroff, Jr. Revocable Living Trust
Agreement dated July 7, 1989, "Assignor", and CENTRAL
PACIFIC BANK, a Hawaii corporation, "Assignee"
RE : to secure the repayment of that certain loan in the principal
amount of \$14,350,000.00 - covers the premises described in
Schedule C, besides other lands

22. The terms and provisions contained in the following:

INSTRUMENT : SECOND ASSIGNMENT OF LESSOR'S INTEREST IN
LEASES

DATED : December 13, 2006
RECORDED : Document No. 2006-239376

PARTIES : KCCC,LLC, a Hawaii limited liability company, KCOM
CORP., a Hawaii corporation, and VALENTINE PEROFF JR.,
Trustee of the Valentine Peroff, Jr. Revocable Living Trust
Agreement dated July 7, 1989, "Assignor", and CENTRAL
PACIFIC BANK, a Hawaii corporation, "Assignee"
RE : to secure the repayment of a loan in the principal amount of
\$5,000,000.00 - covers the premises described in Schedule C,
besides other apartments

23. FINANCING STATEMENT

DEBTOR : KCCC, LLC, a Hawaii limited liability company

SECURED

PARTY : CENTRAL PACIFIC BANK

RECORDED : Document No. 2005-264595

RECORDED ON: December 28, 2005

AMENDMENT recorded as Document No. 2007-160470 on September 10, 2007.

24. -AS TO PARCEL FIRST (LOT 1-A-1):-

Restriction of vehicular access rights as shown on subdivision map prepared by Bruce R. Lee, with Newcomer-Lee Land Surveyors, Inc., dated March 10, 2004, last revised May 17, 2005, approved by the Department of Public Works and Environmental Management, Island and County of Maui, on December 21, 2005, with Subdivision File No. 3.2130.

25. -AS TO PARCEL SECOND (LOT 1-A-2):-

- (A) Restriction of vehicular access rights as shown on subdivision map prepared by Bruce R. Lee, with Newcomer-Lee Land Surveyors, Inc., dated March 10, 2004, last revised May 17, 2005, approved by the Department of Public Works and Environmental Management, Island and County of Maui, on December 21, 2005, with Subdivision File No. 3.2130.
- (B) Existing Easement "1" (15 feet wide) for utility purposes, as shown on subdivision map prepared by Bruce R. Lee, Land Surveyor, with Newcomer-Lee Land Surveyors, Inc., dated April 8, 1996, last revised August 13, 1996, approved by the Department of Public Works and Waste Management, Island and County of Maui, on October 16, 1996, with LUCA No. 3.1708.

- (C) Grant of Easement in favor of MAUI ELECTRIC COMPANY, LIMITED and GTE HAWAIIAN TELEPHONE COMPANY, INCORPORATED, now known as HAWAIIAN TELCOM, INC., dated February 6, 1998, recorded as Document No. 98-139018; granting a perpetual right and easement for utility purposes over, across, through and under said Easement "1", more particularly described in Exhibit "A" attached thereto.

26. -AS TO PARCEL FOURTH (LOT 1-A-4):-

Electrical box located on the common boundary between Lot 1, now Lot 1-A, (southerly boundary) and Lot 2 (north boundary), as shown on Certification Map prepared by Bruce R. Lee, Land Surveyor, with Newcomer-Lee land Surveyors, Inc., dated September 30, 1997.

27. -AS TO PARCELS FIFTH (LOT 1-A-5), SIXTH (LOT 1-A-6), AND SEVENTH (LOT 1-A-7):-

GRANT OF ACCESS EASEMENTS dated ---(acknowledged January 16, 2006), recorded as Document No. 2006-011018, granting non-exclusive easements for access in favor of Lots 1-B-1, 1-B-2, 1-B-3, 1-B-4, 1-B-5 and 1-B-6 of the Kihei Commercial Center Subdivision, and Units A and B of the Kihei Commercial Condominium II, as shown on Condo Map No. 3285.

Exhibit G
DISCLOSURE ABSTRACT

KIHEI COMMERCIAL PLAZA
REGISTRATION NO. 5551
DISCLOSURE ABSTRACT AS OF FEBRUARY 1, 2008

1. Name and Address of Project (the "Project"):

KIHEI COMMERCIAL PLAZA

Building 1
330 Ohukai Road
Kihei, Maui, Hawaii 96753

Building 2
340 Ohukai Road
Kihei, Maui, Hawaii 96753

Building 3
310 Ohukai Road
Kihei, Maui, Hawaii 96753

Building 4
320 Ohukai Road
Kihei, Maui, Hawaii 96753

2. Name and Address of Developer (the "Developer"):

KCCC, LLC
99-880 Iwaena Street
Aiea, Hawaii 96701

3. Name and Address of Managing Agent of Project (the "Managing Agent"):

Commercial Properties of Maui Management, Inc.
1962B Wells Street
Wailuku, Hawaii 96793

4. Name and Address of Brokers:

Pacific Commercial Realty Corp.
600 Kapiolani Boulevard, Suite 200
Honolulu, HI 96813
(808) 532-1925

CardOneRealty Corp.
411 Huku Li'i Place
Kihei, Hawaii 96753

5. Maintenance Fees: The following documents are attached hereto:

Exhibit "A": Estimated Monthly and Annual Maintenance Fees per Unit

Exhibit "B": Estimated Maintenance Fee Disbursements per Unit

The Managing Agent has certified that these exhibits have been prepared based on generally accepted accounting principles. Note, however, that the Estimated Monthly and Annual Maintenance Fees do not reflect the revenues, if any, derived from the Project. In addition, the Developer advises all purchasers that the maintenance fees of a condominium project are difficult to estimate prior to actual operation of the Project. Even if maintenance fees have been accurately estimated, such fees will tend to increase in an inflationary economy and as the improvements age. The estimated maintenance fees are based on the latest information available to the Developer and the Managing Agent and are subject to revision based on actual costs for items enumerated. Maintenance fees can vary depending on services desired by unit owners. Each buyer should carefully review the attached exhibits.

6. Warranties.

THE DEVELOPER MAKES NO WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE UNIT, COMMON ELEMENTS, OR OTHER PRODUCTS, OR ANYTHING INSTALLED IN OR UPON THE PREMISES OR USED IN CONNECTION WITH THE PROJECT IN ANY MANNER, INCLUDING BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY, HABITABILITY, WORKMANLIKE CONSTRUCTION OR FITNESS FOR A PARTICULAR PURPOSE OR USE.

The closing of the sale of the Unit shall constitute the assignment by the Developer to a purchaser of any and all warranties given the Developer by the contractor for the Project and by any subcontractors or materialmen, including the contractor's guarantee of materials and workmanship against faulty or deficient materials and installation for a period of one (1) year after substantial completion of the Unit and the benefit of such warranties shall accrue to the purchaser on closing without further instruments or documents. The Developer agrees to cooperate with the purchaser during the effective period of any such warranties in asserting any claims based on such warranties and shall comply with all applicable laws requiring notice of the expiration of such warranties.

7. Use of Units. The Project consists of seventy-three (73) commercial units (each a "Unit", and collectively, the "Units"). Units may be used only for office, retail sales, warehousing, research, food processing, light industrial, light manufacturing, and wholesale distribution purposes, as permitted by the State of Hawaii statutes and rules and regulations and County of Maui's ordinances, and subject to such limitations as may be contained (i) the Declaration of Condominium Property Regime of Kihei Commercial Plaza, (ii) the Bylaws of

the Association of Unit Owners of Kihei Commercial Plaza, (iii) the Deed for the individual Unit, (iv) the Kihei Commercial Plaza Deposit Receipt and Sales Contract for the individual Unit, (v) the Kihei Commercial Plaza Rules and Regulations, and (vi) the Amendment and Restatement of Declaration of Protective Covenants, Conditions and Restrictions for Kihei Commercial Roadways Association. Copies of the foregoing documents are on file with the Real Estate Commission of the State of Hawaii. Specifically prohibited uses include the following:

a. any use which creates an unsafe, obnoxious or offensive impact on other occupants within the project by reason of the emission of odor, dust, fumes, smoke, noise, noxious substances, vibration, refuse matter, water-carried waste or similar irritants unless appropriate mitigating measures to control such emissions are in full operation and effect, as approved by the Board;

b. dumping, storage, disposal, incineration, treatment, processing or reduction of the following: garbage, dead animals, hazardous or toxic substances, or refuse;

c. bars, nightclubs, taverns, and business engaged in the sale of obscene or pornographic materials or in the provision of entertainment featuring topless or nude performers;

d. explosives and firearms;

e. any use that is subject to the sewer surcharge under Section 14.31.030 of the Maui County Code; provided, however, that such use will be permitted if it is connected to its own separate County of Maui Department of Water Supply water meter;

f. residential use;

g. automobile body shops;

h. bath houses;

i. bed and breakfast homes;

j. dancehalls;

k. mortuaries or crematoriums;

l. sanitariums;

m. commercial recycling; and

n. restaurants.

Notwithstanding any provision to the contrary, no Unit owner shall offer, sell or transfer any time-sharing interest in any Unit in the Project. As used herein, the term "**time-sharing interest**" shall be deemed to include any interest in a Unit established on a fee, leasehold, right-to-use, license, partnership, association, membership, membership in club, reservation or any other basis for use during any specified limited time period (periodically recurring or in the form of a floating period with a right-to-use by notification) set forth by contract or agreement.

8. Extent of Commercial Development. The Project consists entirely of units intended for commercial/office use only.

END OF DISCLOSURE ABSTRACT

CERTIFICATION

Commercial Properties of Maui Management, Inc., a Hawaii corporation, the Managing Agent for the Kihei Commercial Plaza condominium project, hereby certifies that Exhibits "A" and "B" attached to the Disclosure Abstract dated as of February 1, 2008 were prepared in accordance with generally accepted accounting principles.

Commercial Properties of Maui Management, Inc.,
a Hawaii corporation

By Mary Jane Kramer
Name: Mary Jane Kramer
Title: President

Dated: 1-30, 2008

Subscribed and sworn to before me
this 30th day of January, 2008.

Louise S. Pell

Notary Public, State of Hawaii

Print Name Louise S. Pell

My commission expires: 7-27-2009

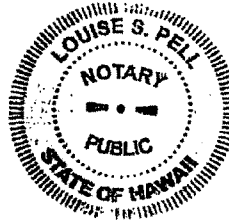


Exhibit "A"

KIHEI COMMERCIAL PLAZA CONDOMINIUM
ASSOCIATION MAINTENANCE PER BUDGET
2008

COMMON EXPENSES	BUDGETED ANNUAL AMOUNT	BUDGETED MONTHLY AMOUNT
	\$	\$
ELECTRICITY - COMMON AREA	16,800.00	1,400.00
FIRE SYSTEM MAINTENANCE	2,840.00	220.00
FIRE SYSTEM TELEPHONE	2,100.00	175.00
GENERAL REPAIRS & ELECT MAINTENANCE	1,200.00	100.00
INSURANCE PROPERTY/LIABILITY	38,400.00	3,200.00
INSURANCE DIRECTORS & OFFICERS	1,200.00	100.00
INSURANCE BOND	650.00	45.83
KIHEI COMMERCIAL CENTER ASSOCIATION DUES	6,180.00	515.00
LANDSCAPING/JANITORIAL	18,000.00	1,500.00
JANITORIAL WINDOW CLEANING	5,100.00	425.00
LEGAL FEES	3,600.00	300.00
MANAGEMENT FEES	21,674.92	1,822.91
MISCELLANEOUS EXPENSES	800.00	66.67
PARKING LOT MAINTENANCE	2,400.00	200.00
PROFESSIONAL FEES-TAX PREP AUDIT	3,000.00	250.00
REFUSE	21,600.00	1,800.00
RESERVE - LONG TERM REPLACEMENT	24,000.00	2,000.00
SECURITY	8,400.00	700.00
WATER - IRRIGATION SYSTEM	2,400.00	200.00
WATER & SEWAGE	26,200.00	2,183.33
LIMITED COMMON EXPENSES Bldg 3 & 4		
ELEVATOR	6,000.00	500.00
ELEVATOR TELEPHONE	1,140.00	95.00
RESERVE- ELEVATOR	14,400.00	1,200.00
OPERATING EXPENSE SUBTOTAL	\$227,394.92	\$18,949.74
RESERVE ACCOUNT:		
a. ROOF MAINTENANCE	6,499.92	541.66
b. KALEIOKAHAKU STREET MAINTENANCE	5,500.00	458.33
c. FIRE SPRINKLER SYSTEM	2,400.00	200.00
d. PAINTING - BUILDING	7,200.00	600.00
e. ELECTRICAL (POLES, LAMPS, LENS, ETC.)	3,000.00	250.00
RESERVE EXPENSE SUBTOTAL	\$24,599.92	\$2,041.66
TOTAL ASSOCIATION EXPENSES	\$251,994.84	\$20,991.40

Exhibit "A" cont.

BUILDING & UNIT #	UNIT SQUARE FOOTAGE	PRO RATA SHARE %	MONTHLY MAINTENANCE FEE (PRO RATA)	MAINTENANCE FEE PER SQ. FT. RATE (\$)
BUILDING A1				
101	1,111	1.43%	\$243.31	\$0.219
102	1,080	1.38%	\$235.52	\$0.219
103	1,080	1.38%	\$235.52	\$0.219
104	1,080	1.38%	\$235.52	\$0.219
105	1,080	1.38%	\$235.52	\$0.219
106	1,080	1.38%	\$235.52	\$0.219
107	1,080	1.38%	\$235.52	\$0.219
108	1,080	1.38%	\$235.52	\$0.219
109	1,080	1.38%	\$235.52	\$0.219
110	1,080	1.38%	\$235.52	\$0.219
111	1,080	1.38%	\$235.52	\$0.219
112	1,111	1.43%	\$243.31	\$0.219
113	1,080	1.38%	\$235.52	\$0.219
114	1,080	1.38%	\$235.52	\$0.219
115	1,080	1.38%	\$235.52	\$0.219
116	1,080	1.38%	\$235.52	\$0.219
117	1,080	1.38%	\$235.52	\$0.219
118	1,080	1.38%	\$235.52	\$0.219
119	1,080	1.38%	\$235.52	\$0.219
120	1,080	1.38%	\$235.52	\$0.219
121	1,080	1.38%	\$235.52	\$0.219
122	1,080	1.38%	\$235.52	\$0.219
TOTAL BUILDING A1	23,822		\$5,217.02	
BUILDING A2				
201	1,083	1.40%	\$237.18	\$0.219
202	1,017	1.30%	\$222.72	\$0.219
203	1,017	1.30%	\$222.72	\$0.219
204	1,017	1.30%	\$222.72	\$0.219
205	1,017	1.30%	\$222.72	\$0.219
206	1,017	1.30%	\$222.72	\$0.219
207	1,017	1.30%	\$222.72	\$0.219
208	1,017	1.30%	\$222.72	\$0.219
209	1,017	1.30%	\$222.72	\$0.219
210	1,017	1.30%	\$222.72	\$0.219
211	1,125	1.46%	\$248.98	\$0.219
TOTAL BUILDING A2	11,361		\$2,488.08	
NOTE: MEZZANINE SQ. FT. (4,480) NOT INCLUDED FOR AQAO CALCULATIONS				
BUILDING A3				
301	1,133	1.46%	\$297.64	0.2627
302	1,038	1.33%	\$272.16	0.2627

Exhibit "A" cont.

303	1,036	1.33%	\$272.16	0.2627
304	1,036	1.33%	\$272.16	0.2627
306	1,048	1.34%	\$275.31	0.2627
308	1,293	1.67%	\$339.87	0.2627
307	1,036	1.33%	\$272.16	0.2627
308	1,036	1.33%	\$272.16	0.2627
309	1,036	1.33%	\$272.16	0.2627
310	1,133	1.46%	\$297.64	0.2627
311	1,133	1.46%	\$297.64	0.2627
312	1,036	1.33%	\$272.16	0.2627
313	1,036	1.33%	\$272.16	0.2627
314	1,036	1.33%	\$272.16	0.2627
315	1,048	1.34%	\$275.31	0.2627
316	1,048	1.34%	\$275.31	0.2627
317	1,036	1.33%	\$272.16	0.2627
318	1,036	1.33%	\$272.16	0.2627
319	1,036	1.33%	\$272.16	0.2627
320	1,133	1.46%	\$297.64	0.2627
TOTAL BUILDING A3	21,401		\$5,622.04	
BUILDING A4				
401	1,048	1.34%	\$275.31	0.2627
402	1,036	1.33%	\$272.16	0.2627
403	1,036	1.33%	\$272.16	0.2627
404	1,036	1.33%	\$272.16	0.2627
405	1,133	1.46%	\$297.64	0.2627
406	1,133	1.46%	\$297.64	0.2627
407	1,036	1.33%	\$272.16	0.2627
408	1,036	1.33%	\$272.16	0.2627
409	1,036	1.33%	\$272.16	0.2627
410	1,293	1.67%	\$339.87	0.2627
411	1,048	1.34%	\$275.31	0.2627
412	1,036	1.33%	\$272.16	0.2627
413	1,036	1.33%	\$272.16	0.2627
414	1,036	1.33%	\$272.16	0.2627
415	1,133	1.46%	\$297.64	0.2627
416	1,133	1.46%	\$297.64	0.2627
417	1,036	1.33%	\$272.16	0.2627
418	1,036	1.33%	\$272.16	0.2627
419	1,036	1.33%	\$272.16	0.2627
420	1,048	1.34%	\$275.31	0.2627
TOTAL BUILDING A4	21,401		\$5,622.04	
TOTAL BUILDINGS A1, A2, A3 & A4	77,986	100.00%	\$18,949.16	

Exhibit "B"

**KIHEI COMMERCIAL PLAZA AOA
2008 OPERATING BUDGET**

2000 OF 1997-1998 is prepared on a cash basis

	January	February	March	April	May	June	July	August	September	October	November	December	Total
INCOME:													
Common Expense Assessment	16,948.74	18,948.74	18,948.74	18,948.74	18,948.74	18,948.74	18,948.74	18,948.74	18,948.74	18,948.74	18,948.74	18,948.74	227,384.88
TOTAL INCOME	18,948.74	18,948.74	18,948.74	18,948.74	18,948.74	18,948.74	18,948.74	18,948.74	18,948.74	18,948.74	18,948.74	18,948.74	227,384.88
COMMON EXPENSES:													
Electricity common areas	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	16,800.00
Fire System Maintenance	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	2,640.00
Fire System Telephone	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	2,100.00
General Repairs & Elect Maint.	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
Insurance Property/Liability (window)	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	38,400.00
Insurance Directors & Officers	1,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00
Insurance Bond	550.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	550.00
Kihel Commercial Center Assn Dues	515.00	515.00	515.00	515.00	515.00	515.00	515.00	515.00	515.00	515.00	515.00	515.00	6,180.00
Landscaping/Janitorial	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	18,000.00
Janitorial - window cleaning	850.00	0.00	850.00	0.00	850.00	0.00	850.00	0.00	850.00	0.00	850.00	0.00	5,100.00
Legal Fees	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
Management Fees	1,822.91	1,822.91	1,822.91	1,822.91	1,822.91	1,822.91	1,822.91	1,822.91	1,822.91	1,822.91	1,822.91	1,822.91	21,874.92
Miscellaneous Expenses	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
Parking Lot Maintenance	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
Prof. Fees -TaxPrep/Audit	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
Refuse	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	21,600.00
Reserve - Long Term Replacement	2,050.00	2,050.00	2,050.00	2,050.00	2,050.00	2,050.00	2,050.00	2,050.00	2,050.00	2,050.00	2,050.00	2,050.00	24,600.00
Security	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	8,400.00
Water - Irrigation System	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
Water & Sewage	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	25,200.00
TOTAL COMMON EXPENSES	19,182.91	16,582.91	17,432.91	16,582.91	17,432.91	16,582.91	17,432.91	16,582.91	17,432.91	16,582.91	17,432.91	16,582.91	205,844.92
LIMITED COMMON EXPENSES													
BLDG 3 & 4													
Elevator	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
Elevator Telephone	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	1,140.00
Reserve - Elevator	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	14,400.00
TOTAL BLDG 3 & 4	1,795.00	1,795.00	1,795.00	1,795.00	1,795.00	1,795.00	1,795.00	1,795.00	1,795.00	1,795.00	1,795.00	1,795.00	21,540.00